The Augusta Coin Club since 1959

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Volume 21, Number 2 THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER February, 2021

Our next Meeting will be held on Thursday, Feb, 18, 2021 at 7:00 PM, early arrivals, at 6:00.
Due to Covid-19, the wearing of face masks should no longer be optional but mandatory!

Experimental "Zoom" meeting on tap!

2021 Club Meeting Calendar

Jan. 21	May 20	Sep. 16
Feb. 18	June 17	Oct. 21
Mar. 18	July 15	Nov. 18
Apr. 15	Aug. 19	Dec. 16

Shelby Plooster, our new Club President

President's Message

The February meeting will be the first coin club meeting that we attempt to also hold on zoom. **This will be our first try at broadcasting the meeting through zoom at the same time the meting is conducted in person.** I hope that we are successful with this venture, so individuals who are not comfortable meeting in person due to the current state of the pandemic will have the chance to attend the meetings in some way. Additionally, I hope that this allow some individuals who may be physically unable to attend the meetings have the opportunity to remain involved in the club. The zoom call will only be broadcasted during the beginning of the meeting which includes going over the agenda for the meeting and discussing old business and new business of the club. In future months, I hope to include the presentations on zoom as well.

How to use zoom?

The simplest way to join the zoom for the February meeting is to click on the link that has been provided. This link will take you to a page with a popup that says "Open zoom meeting" Click on this popup and it will pull up the meeting, and all participants cameras will be off and their micro phones will be muted upon entry into the meeting. I ask that everyone remain muted, so that my computer doesn't pick up on various noises. This will be my first time hosting a meeting for the coin club, so please bear with me as we workout any technical difficulties that may occur. You do not need a zoom account setup in order to access the using the link (URL), you will not you join the zoom by clicking "join a meeting" on the zoom home page.

Additional Help Resource
This video may help clarify the directions for how to join a zoom meeting.
https://youtu.be/hlkCmbvAHQQ

Zoom Meeting Link for the February Meeting

Shelby Plooster is inviting you to a scheduled Zoom meeting.

Topic: Augusta Coin Club Meeting
Time: Feb 18, 2021 07:00 PM Eastern Time (US and Canada)
Join Zoom Meeting:
This is the link that everyone needs to use to enter the meeting

https://us04web.zoom.us/j/72211696734?pwd=bVU1aWd5VFlNd3BEQ1laRjVCd3p6Zz09
Meeting ID: 722 1169 6734
Pass code: SYpU3S

Shelby also has the Link to Covid Vaccine for those of us who wish to be vaccinated soon.
This is the link you use to sign up and once you sign up you should receive a confirmation email. **https://covid.augustahealth.org/vaccine/**
[Thank you, Shelby! ED.]

Taking the Plunge

By Arno Safran

1795 Flowing Hair and Draped Bust small eagle silver dollars
Each certified Fine-15 [Enlarge page to fill the screen to view details.]

As one becomes more involved in numismatics the collector reaches a point where he/she wishes to acquire obsolete coin from earlier generations. When it comes to the early coinage of the United States--despite its almost 230 year old run--if you consider the pattern pieces of 1792--the further we go back in time, usually, the rarer and more costly the coins become. The foregoing said, not all such specimens are extreme rarities, nor prohibitively expensive because there are still ways of obtaining the desired piece by either saving up over time, selling off other items from your collection or choosing examples in low enough grades that still appear attractive to the eye such as the two transitional date 1795 silver dollars shown a above. Under such circumstances, when such coins become available, it may be worth "taking the plunge" without necessarily going beyond one's discretionary income.

The two 1795 transitional date silver dollars are a case in point. In 1794, only 1,758 Flowing Hair silver dollars were struck and they are extremely rare and highly expensive. The following year, 1795, the Philadelphia Mint struck 160,295, a far greater number. Later in 1795, Chief Mint engraver, Robert Scot replaced the Flowing Hair design with the Draped Bust obverse while retaining a similar if slightly smaller eagle on the reverse. The reported mintage of the new type was only 42,737.

In January, 1995 while the author was attending a small show in a suburb of Philadelphia, he came across a specimen of the 1795 Flowing Hair dollar graded Fine by the dealer and priced at $1.100. The following month, he found a 1795 Draped Bust $1.00 example in the same grade priced at $950 by the same dealer. Both coins had nice surfaces and appeared attractive. When he had them certified in 2013, they were both graded Fine-15. Today, they are worth $4,000 apiece.

More Taking Plunges on Acquiring US Silver Coinage From the Half-dime on up

The 1846 Liberty Seated half-dime

An 1846 Liberty Seated half dine, V-1, R6 certified XF-45 by PCGS
[Enlarge page to fill the screen or 150% to view details of coin.]

In 1994, the author became president of the Garden State Numismatic Association, representing collectors from NJ. That year the annual state coin show was held in early July, in a large convention center east of New Brunswick. There were over 200 dealers and many had better date coins and paper money for sale. During the show, the author came across a table set up by a dealer who specialized in Liberty Seeded silver coinage, the late, great Jim O'Donnell. This gentleman was extremely knowledgeable about the Liberty Seated series and had an amazing array of brilliant uncirculated Liberty Seated Quarters struck at the Carson City Mint--none of which most collectors on a Middle class collector could afford**--but he did have a lovely 1846 Lib. Std. half-dime "raw" graded VF-35 and wanted $1.300 for it**. After the writer wiggled and squirmed, Jim still refused to drop the price saying "This date has a mintage of just 27,000 and it circulated heavily and is considered one of the key dates of the whole bloomin' series!" So, respecting him as I did, I took the plunge and bought the coin! In 2013, I had it certified by PCGS and it came back in an XF-45 holder. Today, it is worth $4,500. I still think, Jim's grade is the more accurate but even in a VF-35 holder, the coin is worth $3,500. So respect knowledgeable dealers, and take the plunge when you come across a rare coin.

The 1822 Capped Bust Disme

An 1822 Capped Bust disme, JR-1, R5 graded XF-40
[Enlarge page to fill the screen or 150% to view details of coin.]

The Capped Bust *disme* series was struck from 1809 thru 1837 although not in every year. The coin was designed and engraved by Asst. Chief Engraver, John Reich who worked at the US Mint in Philadelphia from 1807 thru 1817. The 1822 *disme* had a reported mintage of just 100,000 and it circulated heavily. In the 19th century thru the first half of the 20th, the coin was not considered scarce, let alone rare with an XF-40 example selling at around $150 back then. Most of the specimens that surface at shows are around AG to VF-20 at best with very few uncirculated, The example shown above was first seen by the author at a major regional Show called GENA, the acronym for Great Eastern Numismatic Association which was held in Central New Jersey in September, 1989. The coin appeared in a major national coin dealer's case "raw" graded XF-40 and the dealer was asking $1,650 for it. By that time, the collector knew about its rarity and value and after spotting two very low grade specimens priced around $100 but heavily worn and quite unattractive compared with the XF specimen that had good definition and was problem-free plus eye appeal, he decided to "take the plunge" and bought the coin. He had it certified in 2013 and it came back in an XF-40 holder which confirmed the dealer's grade. Today it is valued at $9,500 in the 2021 ***Red Book***.

(Continued on page 3, column 1)

An 1824/2 Large Size Capped Bust Quarter

(Continued from page 2, column 1)

An 1824/2 Capped bust quarter f=graded VF-35 by PCGS
[Enlarge page to fill the screen or 150% to view details of coin.]

The author has shown this particular coin before but it is worth sharing its importance again. Back in March of 1991, many dealers were still putting out their coin listings on the internet without pictures and the author doesn't recall whether a cyber image of the quarter-dollar shown above was actually pictured at that time. All he knows is that the dealer described the coin as a well struck VF-35 example of a better date Capped Bust quarter and the price tag was $550; not all that much compared to the prices the previous coins in this article had generated.

Six years after he bought the coin he attended the ANA Summer Convention which was held in New York City in 1997. He brought the coin with him possibly to sell because he was desirous of acquiring a 1916 Standing Liberty quarter certified MS-63, possibly 64 if he could afford it, which he couldn't. When he arrived, he leaned that the convention was being held on two floors and upon entering each large room, the bourses appeared as busy as a bee. First, he decided to show the quarter around to various dealers and most of them try to low-ball him, so he tried another tack. He then determined to see if a better example of the 1824 quarter was for sale while browsing the bourse but after two full days, he found nary a single example in any grade. So, he decided to keep the coin, a good decision because the coin is worth $4,250 in VF-35 today.

The 1836 Reeded Edge Capped Bust Half-dollar

An 1836 Reeded Edge half-dollar certified XF-45
[Enlarge page to fill the screen or 150% to view details of coin.]

1836 was a notable year in US coinage. The steam press replaced the screw press at the Philadelphia Mint and dollar coinage was resumed after a suspension of thirty-three years; but before the changeover, some 6,545,000 Lettered edge Capped Bust half-dollars had already been struck, by far, the largest mintage for not only the half-dollar but all of the ten denominations that had been authorized in the first Coinage Act of 1792. The 1836 Reeded Edge half-dollar was reduced from 32.5mm to 30 mm, (same as today. The lettered edge which had included the denomination, **FIFTY CENTS OR HALF DOLLAR** was removed from the flat edge and replaced with a reeded edge while the motto **E PLURIBUS UNUM**, which had appeared above the spread eagle on the reverse, was removed altogether. The engraver was Christian Gobrecht who had been brought in to the mint--without rank--to assist the second Chief Mint Director, William Kneass after the death of Robert Scot, but Kneass suffered a stroke in 1835 and was unable to continue.

The two Capped Bust half-dollar sub-types of 1836
The lettered edge was 32.5 mm; the reeded edge, just 30 mm.

With a reported mintage of 6,540,000, the 1836 lettered edge half-dollar shown certified VF-30 cost $55.00 when it was acquired by the author at a small coin show in 1985. Today it is valued at $125.00. By contrast, the 1836 Reeded-edge half-dollar is listed by **PCGS' on line *COINFACT*** at an estimated 5,000 pieces. A tiny fraction of the 1836 Lettered edge half.. So, when the author was shown the specimen of the 1836 Reeded Edge half-dollar back in 1992 by a dealer who was set up at a coin club meeting that he respected, and was asking $1,700 while giving him a few days to think it over it didn't take long for him to decide to "take the plunge' and acquired the piece a few days later. Today, it is valued at $4,250 in the same grade.

The 1836 Gobrecht dollar

An 1836 Gobrecht $1.00 certified AU-58 by NGC
[Enlarge page to fill the screen or 150% to view details of coin.]

Back in early July of 2002, the author spotted this 1836 Gobrecht Liberty Seated dollar he saw on a dealer's web-site. The coin--shown directly above--was certified AU-58 by NGC and had a mintage of just 1,000 pieces that were originally struck on Dec, 31, 1836 and intended for circulation, the first dollar designated as such since1803. It is very popular and in demand. The author asked whether he could have it sent to him on approval. The dealer sent the coin via overnight mail and the author sent him a check the following day. The coin was the second most expensive he ever acquired but has since doubled in price since its acquisition. This was the best "plunge" of all!

AUGUSTA COIN CLUB, INC.
MINUTES OF MEETING
January 21, 2021

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President Shelby Plooster. We had 33 members present and 2 guests present.

Treasurer's Report:
The Treasurer's Report was sent by email by Stacey Plooster. We have $15,299.95 deposited in the checking account.

Prize Winners
Winner of the 50/50 raffle was Tommy Rhoden ($55.00). R.J. Vero, Jr. and Glenn Sanders each won a Silver Eagle.

Spring Coin Show May 14th (Friday) and May 15 (Saturday)
David Chism - Bourse Chairman. Augusta Spring Show has sold 38 tables. We will not have a food truck at our spring show. We will have hand sanitizer at each dealer's table and practice social distancing per Columbia County. The Board voted to have box dinners following each show which falls in June and December.

Show & Tell:
Geri Putnam displayed a two-dollar bill with a picture of President Trump on the face of the bill.

The Program:
Mac Smith displayed a silver Roman coin from the Gordian era. He also gave a program on the Roman Era from 200 A.D. to 1453 A.D. The Roman Empire in the East lasted longer than the Western Roman Empire. The city of Rome fell in 476 A.D.(Western) but the Eastern Roman Empire with the City of Constantinople fell in 1453 A.D. He also talked about Emperors Gordian I, II and III from 238 A.D. to 244 A.D. Gordian I and II were not Emperors long and Gordian III was Emperor for 6 years.

Coin Token 2020 Augusta Coin Club:
The Railroad Bridge over the Savannah River at 6th Street was the winner of our 2020 Augusta Coin Token. The medallion was struck on three different alloys, antique copper, antique bronze and silver-plate. The cost to members is $12.00 each. Only 75 Medallions were struck.

Steve Nix will give a program on our 2021 Augusta Coin Club token at the February meeting.

Old Business:
2021 Club dues of $15.00 per year are now due.

New Business:
The Augusta Coin Club will poll their board meeting each month to review how our meetings will be held on a monthly basis.

Perfect attendance allowed for 2020 and 2021 has been suspended. Geri Putnam's daughter recently passed away. We are all praying for her. The club gave special thanks to retiring President, Steve Nix and retiring Vice Presidents Glenn Sanders and Howard Black for their service to the Augusta Coin Club.

Area Shows-Local Coin Show
Spartanburg, S.C. has been cancelled.
Perry, GA January 29, 30, 2021
Ladson, S.C. Feb 5-7, 2021
Atlanta Coin Show February 14, 2021

Coin Auction:
Burles Johnson ran the auction (14 lots). John Mason and Glenn Sanders delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was Tommy Rhoden.

Respectively Submitted,
John Thomas Attaway

An Affordable Coin with a History

An 1854-O Liberty Seated Half Dollar *with arrows* at date
(From the author's collection)

The coin pictured above has an interesting tale to tell. It looks uncirculated and perhaps it is but it was offered to this collector as a **Choice AU (Almost Uncirculated).** Many years ago, your editor had attended a meeting of a small coin club located in central New Jersey. A dealer by the name of Dave Wilson used to set up at a number of coin clubs in NJ and northeastern PA and every so once in a while, would have some spectacular coins in his case that were reasonably priced and affordable for one on a teacher's budget. At one such meeting, I saw this **1854-O Liberty Seated half dollar *with arrows* at the date. The New Orleans specimen for this year is extremely common with a recorded mintage of over 5 million but as a two year popular variety is in strong demand.** The problem for me was that the meeting occurred on a Thursday and I didn't get paid until the following day. Dave told me that he was setting up at a two day show on Sat. & Sun about 75 miles away and would hold the coin for me until 11:00 AM. After that, all bets were off because he was sure the coin would sell before noon. On Saturday I left early enough to get to the show but ran into unexpected traffic on US 1 in north-central NJ; a highly industrialized section of the state; (the same Route 1 located here in the CSRA). I arrived around 10:59 AM and Dave greeted me with a big smile on his face for he had already received a number of inquiries on the coin but true to his word, he held it and sold it to me at the agreed price. **Years later I sent it in to PCGS for certification and it was graded MS-62.**

The $2.00 Treasury/ Coin Note *Series of 1890 & 1891*

A $2.00 Treasury Coin Note, Series of 1890

The US large size **Treasury notes series** are interesting from a number of viewpoints. They were redeemable in silver or gold coin at the discretion of the Sec. of Treasury. The face side of the note goes back to the Civil War which included Lincoln's Secretary of War, Edmund N. Stanton (***See ACC Newsletter, 11/20)")*** and some of the northern Generals of the conflict. Another feature is the startling contrast between the back of the *Series of 1890* backs which are far more impressive compared with the *Series of 1891* backs although they are far more affordable if less attractive.

A $2.00 Treasury Coin Note, Series of 1991
[Both pics courtesy of Wikipedia]]

The $2.00 notes of this series features General James McPherson, known as "the hero of the Battle of Vicksburg" and was engraved by Charles Burt. The faces of the notes vary in both the size and color of the Shield while the back of the ***Series of 1890*** display **a large size TWO on an all green background** compared with the ***Series of 1891*** which displays **a smaller TWO DOLLARS on a Green and white background.**

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